

Joshua A. Sussberg, P.C.  
Christopher Marcus, P.C.  
Christine A. Okike, P.C.  
Allyson B. Smith (admitted *pro hac vice*)  
**KIRKLAND & ELLIS LLP**  
**KIRKLAND & ELLIS INTERNATIONAL**  
**LLP**  
601 Lexington Avenue  
New York, New York 10022  
Telephone: (212) 446-4800  
Facsimile: (212) 446-4900

**UNITED STATES BANKRUPTCY COURT**  
**SOUTHERN DISTRICT OF NEW YORK**

---

In re:

VOYAGER DIGITAL HOLDINGS, INC., *et al.*,<sup>1</sup>

Debtors.

)  
) Chapter 11  
)  
) Case No. 22-10943 (MEW)  
)  
) (Jointly Administered)  
)

---

**SECOND SUPPLEMENTAL DECLARATION OF**  
**JOSHUA A. SUSSBERG IN SUPPORT OF THE DEBTORS’**  
**APPLICATION FOR ENTRY OF AN ORDER AUTHORIZING**  
**THE RETENTION AND EMPLOYMENT OF KIRKLAND & ELLIS LLP**  
**AND KIRKLAND & ELLIS INTERNATIONAL LLP AS ATTORNEYS FOR**  
**THE DEBTORS AND DEBTORS IN POSSESSION EFFECTIVE AS OF JULY 5, 2022**

---

I, Joshua A. Sussberg, being duly sworn, state the following under penalty of perjury:

1. I am the president of Joshua A. Sussberg, P.C., a partner of the law firm of Kirkland & Ellis LLP, located at 601 Lexington Avenue, New York, New York 10022, and a partner of Kirkland & Ellis International, LLP (together with Kirkland & Ellis LLP, collectively, “Kirkland”). I am a member in good standing of the Bar of the State of New York,

---

<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Voyager Digital Holdings, Inc. (7687); Voyager Digital Ltd. (7224); and Voyager Digital, LLC (8013). The location of the Debtors’ principal place of business is 33 Irving Place, Suite 3060, New York, NY 10003.

and I have been admitted to practice in New York. There are no disciplinary proceedings pending against me.

2. On July 5, 2022 (the “Petition Date”), each of the above-captioned debtors and debtors in possession (collectively, the “Debtors”) filed a petition with this Court under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”). On July 20, 2022, the Debtors filed an application to employ and retain Kirkland as counsel for the Debtors [Docket No. 116] (the “Application”)<sup>2</sup> pursuant to sections 327(a) and 330 of the Bankruptcy Code, rules 2014(a) and 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), and rules 2014-1 and 2016-1 of the Local Bankruptcy Rules for the Southern District of New York (the “Local Rules”). My declaration in support of the Application (the “Original Declaration”) was attached to the Application as Exhibit B.

3. On August 2, 2022, the Debtors filed the *First Supplemental Declaration of Joshua A. Sussberg in Support of the Debtors' Application for Entry of an Order Authorizing the Retention and Employment of Kirkland & Ellis LLP and Kirkland & Ellis International LLP as Attorneys for the Debtors and Debtors in Possession Effective as of July 5, 2022* [Docket No. 201] (the “First Supplemental Declaration” and together with the Original Declaration, the “Prior Declarations”) in further support of the Application.

4. On August 4, 2022, the Court entered the *Order Authorizing the Retention and Employment of Kirkland & Ellis LLP and Kirkland & Ellis International LLP as Attorneys for the Debtors and Debtors in Possession Effective as of July 5, 2022* [Docket No. 234] (the “Retention Order”).

---

<sup>2</sup> Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Application.

5. In connection with the Application, I submit this second supplemental declaration (this “Second Supplemental Declaration”) in further support of the Application to supplement disclosures set forth in the Prior Declarations in accordance with Bankruptcy Rules 2014(a) and 2016(b). Unless otherwise stated in this Supplemental Declaration, I have personal knowledge of the facts set forth herein.

**Additional Disclosures**

6. As I stated in the Prior Declarations, Kirkland has searched its electronic database of representations for connections to parties in interest in these chapter 11 cases. Certain connections were disclosed in the Prior Declarations. Since the Petition Date, Kirkland has updated those conflicts searches and has searched additional parties as Kirkland became aware of additional parties in interest in these chapter 11 cases. In addition to the entities searched and disclosed in the Prior Declarations, Kirkland searched its electronic database for the entities listed on **Schedule 1**, attached hereto. The following is a list of the additional categories that Kirkland has searched:<sup>3</sup>

<b><u>Schedule</u></b>	<b><u>Category</u></b>
1(a)	Customer
1(b)	Litigation
1(c)	Minority Shareholder
1(d)	NDA Counterparties
1(e)	Notice of Appearance / Pro Hac Vice
1(f)	U.S. Trustee Personnel
1(g)	UCC Member
1(h)	UCC Professional

---

<sup>3</sup> Kirkland’s inclusion of parties in the following schedules is solely to illustrate Kirkland’s conflict search process and is not an admission that any party has a valid claim against the Debtors or that any party properly belongs in the schedules or has a claim or legal relationship to the Debtors of the nature described in the schedules.

7. I have included the results of Kirkland's conflicts searches of the entities included in the above-listed categories on Schedule 2 to this Second Supplemental Declaration.<sup>4</sup> In addition, Kirkland re-ran searches in its electronic database for the entities that were previously reviewed in the Prior Declarations. The results of Kirkland's conflict searches from the entities that were re-run are listed on Schedule 3. All current and prior representations of the parties identified on Schedule 2 and Schedule 3 are in matters unrelated to the Debtors and these chapter 11 cases.

8. Based on the conflicts searches conducted to date, to the best of my knowledge, neither I, Kirkland, nor any partner, of counsel, or associate thereof, insofar as I have been able to ascertain, has any connections with the Debtors, their creditors, or any other entities who may be parties in interest, their respective attorneys or accountants, the U.S. Trustee, any person employed by the U.S. Trustee, or any person employed by the Bankruptcy Court for the Southern District of New York, the United States District Court for the Southern District of New York, or the United States Court of Appeals for the Second Circuit, except as disclosed or otherwise described herein and in the Prior Declarations.

9. As disclosed on Schedule 2 and Schedule 3, certain parties in interest in these chapter 11 cases are current or former Kirkland clients. Kirkland has not represented, nor will

---

<sup>4</sup> As referenced in Schedule 2 and Schedule 3, the term "current" means an entity listed as a client in Kirkland's conflicts search system to whom time was posted in the 12 months preceding the Petition Date. As referenced in Schedule 2 and Schedule 3, the term "former" means an entity listed as a client in Kirkland's conflicts search system to whom time was posted between 12 and 36 months preceding the Petition Date. As referenced in Schedule 2 and Schedule 3, the term "closed" means an entity listed as a client in Kirkland's conflicts search system to whom time was posted in the 36 months preceding the Petition Date, but for which the client representation has been closed. Whether an actual client relationship exists can only be determined by reference to the documents governing Kirkland's representation rather than its potential listing in Kirkland's conflicts search system. The list generated from Kirkland's conflicts search system is over-inclusive. As a general matter, Kirkland discloses connections with "former" or "closed" clients for whom time was posted in the last 36 months, but does not disclose connections if time was billed more than 36 months before the Petition Date.

Kirkland represent, any of these parties or any of their affiliates in any matter related to these chapter 11 cases. I do not believe these representations preclude Kirkland from being disinterested under the Bankruptcy Code.

10. For the avoidance of doubt, Kirkland will not commence a cause of action in these chapter 11 cases against the entities listed on **Schedule 2** or **Schedule 3** that are current clients of Kirkland unless Kirkland has an applicable waiver on file or first receives a waiver from such entity allowing Kirkland to commence such an action.

11. Generally, it is Kirkland's policy to disclose entities in the capacity that they first appear in a conflicts search. For example, if an entity already has been disclosed in the Original Declaration in one capacity (e.g., a customer), and the entity appears in a subsequent conflicts search in a different capacity (e.g., a vendor), Kirkland does not disclose the same entity again in supplemental declarations, unless the circumstances are such in the latter capacity that additional disclosure is required.

12. Furthermore, prior to joining Kirkland, certain Kirkland attorneys represented clients adverse to Kirkland's current and former restructuring clients. Certain of these attorneys (the "**Screened Kirkland Attorneys**") have not and will not perform work in connection with Kirkland's representation of the Debtors and have not and will not have access to confidential information related to the representation. Kirkland's formal ethical screen as described on the original declaration provides sufficient safeguards and procedures to prevent imputation of conflicts by isolating the Screened Kirkland Attorneys and protecting confidential information.

#### **Specific Disclosures**

13. The official committee of unsecured creditors (the "**Committee**") retained FTI Consulting, Inc. ("**FTI**") as its financial advisor. As disclosed on **Schedule 2**, Kirkland currently

represents, and in the past has represented, FTI and certain of its employees in a variety of matters. All current and prior Kirkland representations of FTI have been in matters unrelated to the Debtors and these chapter 11 cases. Kirkland has not represented, and will not represent, FTI in connection with any matter in these chapter 11 cases during the pendency of these chapter 11 cases. I do not believe that Kirkland's current or prior representations of FTI precludes Kirkland from meeting the disinterestedness standard under the Bankruptcy Code.

14. The Committee retained McDermott Will & Emery LLP ("McDermott") as its counsel in these chapter 11 cases. As disclosed on Schedule 2, Kirkland currently represents, and in the past has represented, McDermott and certain of its employees in a variety of matters. All current and prior Kirkland representations of McDermott have been in matters unrelated to the Debtors and these chapter 11 cases. Kirkland has not represented, and will not represent, McDermott in connection with any matter in these chapter 11 cases during the pendency of these chapter 11 cases. I do not believe that Kirkland's current or prior representations of McDermott precludes Kirkland from meeting the disinterestedness standard under the Bankruptcy Code.

15. Matt Ray, independent director of Voyager Digital Ltd., has served, or may serve from time to time, in various management and/or director capacities of certain Kirkland clients or affiliates thereof, including as founding partner of Portage Point Partners. Kirkland currently represents Portage Point Partners in matters unrelated to these chapter 11 cases. I do not believe that Kirkland's current representation of Portage Point Partners precludes Kirkland from meeting the disinterestedness standard under the Bankruptcy Code.

16. Nicole Cipriano, a Kirkland associate, was a judicial extern for the Honorable Cecelia G. Morris of the United States Bankruptcy Court for the Southern District of New York from May 2020 to August 2020. Ms. Cipriano began working at Kirkland in September 2022 and

had no connection with the Debtors' chapter 11 cases while working for the Court. I do not believe that Ms. Cipriano's prior work for judge Morris precludes Kirkland from meeting the disinterestedness standard under the Bankruptcy Code.

17. Graham Fisher, a current law clerk for the Honorable Philip Bentley of the United States Bankruptcy Court for the Southern District of New York, was a former Kirkland restructuring associate from September 2021 to September 2022. While employed at Kirkland, Mr. Fisher worked as an associate representing the Debtors in these chapter 11 cases. I do not believe that Mr. Fisher's current role for judge Bentley precludes Kirkland from meeting the disinterestedness under the Bankruptcy Court.

*[Remainder of page intentionally left blank]*

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge and belief.

Dated: October 6, 2022

Respectfully submitted,

/s/ Joshua A. Sussberg

Joshua A. Sussberg  
as President of Joshua A. Sussberg, P.C., as  
Partner of Kirkland & Ellis LLP; and as Partner  
of Kirkland & Ellis International LLP



## **SCHEDULE 1**

<b><u>Schedule</u></b>	<b><u>Category</u></b>
1(a)	Customer
1(b)	Litigation
1(c)	Minority Shareholder
1(d)	NDA Counterparties
1(e)	Notice of Appearance / Pro Hac Vice
1(f)	U.S. Trustee Personnel
1(g)	UCC Member
1(h)	UCC Professional

## **SCHEDULE 1(a)**

### **Customer**

Ali, Nada  
Ali, Noha  
Ali, Zainab  
Angle, Donald  
Baba, Shaik Taj  
Bednarski, Ryan  
Beeler, Jack  
Bohle, Kim  
Bostwick, Juewett  
Brucker, Trevor  
Carmichael, Sariena  
Chi, Xiang  
Conny, Dlany  
Dagnoli, Lisa  
Dai, Xiaojie  
Foss, Gregory  
George, William  
Goyal, Digant  
Hammodeh, Jacoub  
Hawley, Daniel  
Hourigan, Ryan  
Hu, Dawei (David)  
Jani, Niraj  
Johartchi, Alireza  
Marcy, Christine  
McAleer, Jeremy  
Mirabs, Chris  
Nardone, Nick  
Pedraza, Gerardo  
Pritchard, Grant  
Quezada, Jon  
Ragusa, Josh  
Redburn, Jacob  
Rouse, Christopher  
Ruda, John  
Sasso, Vincent T.  
Theodoropoulos, Aristeia  
Van, Analicia  
Velazquez, Marquis  
Walsh, Jennifer

**SCHEDULE 1(b)**

**Litigation**

Cuban, Mark

**SCHEDULE 1(c)**

**Minority Shareholder**

Partab, Shikar S.

**SCHEDULE 1(d)**

**NDA Counterparties**

[Confidential]

## **SCHEDULE 1(e)**

### **Notice of Appearance / Pro Hac Vice**

A. Manny Alicandro, Esq.  
Akerman LLP  
Aldridge Pite LLP  
Ballard Spahr LLP  
Barski Law Firm plc  
Brown Rudnick LLP  
Buchalter, A Professional Corporation  
Forshey & Prostok LLP  
Georgia, State of, Department of Banking and Finance  
Goldstein & McClintock LLLP  
Horwood Marcus & Berk Chartered  
Illinois, State of, Secretary of State  
J. Singer Law Group PLLC  
Jaffe Raitt Heuer & Weiss PC  
Johnson Pope Bokor Ruppel & Burns LLP  
Kelleher Place Management LLC  
Law Offices of Douglas T. Tabachnik PC  
Levitt Group LLC, The  
Liz George & Associates  
McCarthy Lebit Crystal & Liffman Co. LPA  
McGrail & Bensinger LLP  
Murphy Place Management LLC  
Pulman Cappuccio & Pullen LLP  
Sullivan & Cromwell LLP  
Texas, State of, Office of the Attorney General  
Texas, State of, Securities Board  
Vermont, State of, Department of Financial Regulation  
Wachtell Lipton Rosen & Katz LLP  
Wells Fargo Bank NA  
Wisconsin, State of, Department of Financial Institutions

**SCHEDULE 1(f)**

**U.S. Trustee Personnel**

Abriano, Victor  
Gannone, James  
Joseph, Nadkarni  
Mendoza, Ercilia A.  
Moroney, Mary V.  
Ogunleye, Alaba  
Rodriguez, Ilusion  
Sharp, Sylvester  
Vescovacci, Madeleine

**SCHEDULE 1(g)**

**UCC Member**

Freedman, Adam  
Freedman, Melissa  
Kiss, Richard  
Moser, Chirsopher  
Muillenberg, Brandon  
Raznick, Jason  
Stewart, Russell G.  
Walker, Byron



**SCHEDULE 1(h)**

**UCC Professional**

Cassels Brock & Blackwell LLP  
FTI Consulting Inc.  
McDermott Will & Emery LLP

**SCHEDULE 2**

<b>Name of Entity Searched</b>	<b>Name of Entity and/or Affiliate of Entity, that is a K&amp;E Client</b>	<b>Status</b>
FTI Consulting Inc.	FTI Consulting Inc.	Current
	John Howard Batchelor	Current
McDermott Will & Emery LLP	Jeffrey E. Stone	Current

### **SCHEDULE 3**

<b>Name of Entity Searched</b>	<b>Name of Entity and/or Affiliate of Entity, that is a K&amp;E Client</b>	<b>Status</b>
Acxiom LLC	Acxiom LLC The Interpublic Group of Companies, Inc.	Current Current
Alvarez & Marsal Canada Inc.	A&M Opportunities Fund	Current
Benchmark Co. LLC, The	The Benchmark Company, LLC	Current
Business Wire Inc.	Berkshire Hathaway Inc.	Current
Chord Advisors LLC	Maranon Capital, L.P.	Current
WilliamsMarston LLC	WM Parent Holding Company, LLC	Current
Cumberland DRW LLC	DRW Holdings LLC	Current
Segment.IO Inc. Twilio Inc.	Twilio Inc.	Current
Snapchat	Snap Inc.	Current
Travelers Cos. Inc., The	The Travelers Companies, Inc.	Current
WeWork Inc.	Softbank Energy Corp.	Current
Winjit Technologies Pvt. Ltd.	Schneider Electric SE	Current
Wrike Inc.	Wrangler Topco, LLC	Closed